

# Economic



# Development

# Economic Development

**The City of Loveland Vision for economic development is:** Loveland is a community with a growing and diverse economic base that offers ample employment and business opportunities to all.

**The City's Economic Development Mission is to:** Grow employment and business opportunities to sustain the economic health of Loveland and the Northern Colorado Region. We do this by taking actions to accomplish the community's economic development goals.

**Goal #1:** Make Loveland the heart of innovation and creativity in Colorado.

**Goal #2:** Make Loveland a destination which attracts businesses, visitors, and consumers.

**Goal #3:** Make the Right Investment Easy to Come, Stay and Grow.

**Goal #4:** Make the Right Connections.

Outcome	Performance Measure	2011 Actual	2012 Revised	2013 Projected
<b>Promote the adequate provision of employment opportunities in an effort to sustain the economic health of Loveland and the Northern Colorado region. (GP 13)</b>				
Loveland has a reputation of being the heart of innovation in Colorado	Creative Sector and Technology Events	0	4	6
	Adoption of the Economic Development Strategy and Incentive Policy Updates.	0	2	0
	City Council Outreach Activities and Business Appreciation	5	5	5
	Business Assistance/Incentive Agreements proposed/approved	4	4	4
	Presentations to Community Groups.	10	10	10
	Rapid Response Conceptual Review Team/Site Tours.	10	15	15
Market Loveland.	Business Development Website.	1	1	1
	Living Loveland Tag (s) and OCSD Website	0	1	2
	Retail Recruitment/ICSC events and Downtown RFEI	0	1	3
	Destination Loveland and Everything You Loveland Brand and Trade Shows	0	3	5
Relationship management.	Loveland Business Assistance Network Meetings.	2	2	4
	City Council Economic Development Subcommittee Events.	4	4	4
	Letters of Understanding with Partners.	4	4	4
	Ombudsman Calls Addressed.	20	20	20
	Business Assistance Matrix.	1	1	1

## Economic Development Department Summary

	'11 Actual	'12 Adopted Budget	'12 Revised Budget as of June	'13 Budget	'13 Budget / '12 Adopted % Change	'12 FTE	'13 FTE
<b>General Fund</b>							
BUSINESS DEVELOPMENT	966,634	621,230	2,270,480	957,170	54.1%	3.63	3.13
OFFICE OF CREATIVE SECTOR DEV.	1,488	100,000	100,000	102,940	2.9%	1.00	1.00
<b>Total General Fund</b>	<b>\$968,122</b>	<b>\$721,230</b>	<b>\$2,370,480</b>	<b>\$1,060,110</b>	<b>47.0%</b>	<b>4.63</b>	<b>4.13</b>
<b>Special Revenue Fund</b>							
LODGING TAX	\$277,274	\$500,000	\$500,000	\$610,000	22.0%	1.00	1.50
<b>Total Expense</b>	<b>\$1,245,396</b>	<b>\$1,221,230</b>	<b>\$2,870,480</b>	<b>\$1,670,110</b>	<b>36.8%</b>	<b>5.63</b>	<b>5.63</b>
<b>REVENUE</b>							
<b>General Fund</b>							
CONTRIBUTIONS	24,274	26,000	26,000	26,000	-		
OPERATING TRANSFERS	-	76,130	76,130	78,800	3.5%		
OTHER	912	-	-	-	-		
GENERAL FUND SUBSIDY	942,936	619,100	619,100	955,310	34.90%		
<b>Total General Fund</b>	<b>\$968,122</b>	<b>\$721,230</b>	<b>\$721,230</b>	<b>\$1,060,110</b>	<b>47.0%</b>		
<b>Special Revenue Fund</b>							
LODGING TAX	582,641	550,000	550,000	700,000	27.3%		
INTEREST	13,839	7,300	7,300	8,710	19.3%		
OTHER	-	-	-	10,150	100.0%		
<b>Total Special Revenue</b>	<b>\$596,480</b>	<b>\$557,300</b>	<b>\$557,300</b>	<b>\$718,860</b>	<b>29.0%</b>		
<b>Total Revenue</b>	<b>\$1,564,602</b>	<b>\$1,278,530</b>	<b>\$1,278,530</b>	<b>\$1,778,970</b>	<b>39.1%</b>		
<b>EXPENSE BY CATEGORY</b>							
PERSONNEL SERVICES	223,071	489,340	489,340	513,200	4.9%		
SUPPLIES	55,392	54,780	106,820	88,640	61.8%		
PURCHASED SERVICES	963,933	677,110	2,274,320	1,018,270	50.4%		
TRANSFERS	3,000	-	-	50,000	100.0%		
<b>Total Expense</b>	<b>\$1,245,396</b>	<b>\$1,221,230</b>	<b>\$2,870,480</b>	<b>\$1,670,110</b>	<b>36.8%</b>		

# Business Development

Business Development's mission is to assist citizens, community groups and economic development organizations with the creation and retention of sustainable employment which contributes to the long term economic diversity of our community.

<b>ACTIVITY</b>		<b>DEPARTMENT</b>		
Business Development		Economic Development		
<b>EXPENSE BY DIVISION/Program</b>	<b>'11 Actual</b>	<b>'12 Adopted Budget</b>	<b>'12 Revised Budget as of June</b>	<b>'13 Budget</b>
<b>General Fund</b>				
BUSINESS DEVELOPMENT	\$966,634	\$621,230	\$2,270,480	\$957,170
<b>REVENUE</b>				
CONTRIBUTIONS	24,274	26,000	26,000	26,000
OPERATING TRANSFERS	-	76,130	76,130	78,800
OTHER	912	-	-	-
GENERAL FUND SUBSIDY	941,448	519,100	2,168,350	852,370
<b>Total Revenue</b>	<b>\$966,634</b>	<b>\$621,230</b>	<b>\$2,270,480</b>	<b>\$957,170</b>
<b>EXPENSE BY CATEGORY</b>				
PERSONNEL SERVICES	211,346	421,510	421,510	322,750
SUPPLIES	41,188	44,280	69,580	43,770
PURCHASED SERVICES	715,588	255,440	1,879,390	590,650
<b>Total Expense</b>	<b>\$966,634</b>	<b>\$621,230</b>	<b>\$2,270,480</b>	<b>\$957,170</b>
<b>FTE</b>	<b>3.63</b>	<b>3.63</b>	<b>3.13</b>	<b>3.13</b>

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**CHANGES COMPARED TO PRIOR YEAR ADOPTED**

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(29,730)	Decrease in personnel services for reallocation of .5 FTE to the Lodging Tax Fund mid-year.
4,300	Increase in personnel services for allocated unemployment costs.
1,920	Increase in personnel services for workers' compensation due to the allocation of the City's cost based on the Division's experience rating and forecasted liability costs.
(400)	Decrease in supplies for computer supplies and equipment.
(110)	Decrease in supplies for books and periodicals.
108,500	Increase in purchased services for allocated administrative costs.
244,490	Increase in purchased services for economic incentives. This line was decreased in 2012 to cover anticipated carrying costs of the former Agilent property.
(130,100)	Decrease in purchased services for payments to the Loveland Center for Business Development. The agency will request funding when a contract is finalized with the City in early 2013.
1,800	Increase in purchased services for general liability costs based on the Division's historical experience and forecasted liability costs.
2,370	Increase in purchased services for membership fees and dues.
2,400	Increase in purchased services for travel and meeting costs.
10,500	<u>Core Changes</u>
10,500	Personnel Services
120,000	<u>Funded Supplements</u>
120,000	Increase in purchased services for the Technology Acceleration program.
<b>335,940</b>	<b>Total Change</b>

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**OTHER INFORMATION**

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|-------|---|
| 5,000 | <u>Unfunded Supplements</u>   |
| 5,000 | Increase in purchased services for membership in the Colorado Clean Energy Cluster. |
- Equipment Replacement
    - No equipment is scheduled for replacement in this division.
  - Capital Projects
    - There are no capital projects associated with this division.

# Office of Creative Sector Development

The Office of Creative Sector Development is funded from Council incentive funding for 3 years (beginning in 2012). Its mission is to create a vital art-related economy in Loveland by facilitating the growth, development, and retention of the creative sector.

ACTIVITY	DEPARTMENT
Office of Creative Sector Development	Economic Development

EXPENSE BY DIVISION/Program	'11 Actual	'12 Adopted Budget	'12 Revised Budget as of June	'13 Budget
<b>General Fund</b>				
OFFICE OF CREATIVE SECTOR DEV.	\$1,488	\$100,000	\$100,000	\$102,940
<b>REVENUE</b>				
GENERAL FUND SUBSIDY	\$1,488	\$100,000	\$100,000	\$102,940
<b>EXPENSE BY CATEGORY</b>				
PERSONNEL SERVICES	-	85,750	85,750	88,300
SUPPLIES	39	-	-	200
PURCHASED SERVICES	1,449	14,250	14,250	14,440
<b>Total Expense</b>	<b>\$1,488</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$102,940</b>
<b>FTE</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>

## CHANGES COMPARED TO PRIOR YEAR ADOPTED

- 200 Increase in supplies for food for meetings.
- 100 Increase in purchased services for printing.
- 90 Increase in purchased services for travel and meeting costs.

### 2,550 Core Changes

2,550 Personnel Services

- Funded Supplements
  - There are no funded supplements in this division.

### 2,940 Total Change

## OTHER INFORMATION

- Unfunded Supplements
  - There are no unfunded supplements in this division.
- Equipment Replacement
  - No equipment is scheduled for replacement in this division.
- Capital Projects
  - There are no capital projects associated with this division.

# Visitor Services

Visitor Services receives its funding from the City's Lodging Tax and is responsible for marketing Loveland as a destination for tourism, conventions, and business development. The Division also manages the Loveland Visitors Center.

<b>ACTIVITY</b>		<b>DEPARTMENT</b>		
Visitor Services		Economic Development		
<b>EXPENSE BY DIVISION/Program</b>	<b>'11 Actual</b>	<b>'12 Adopted Budget</b>	<b>'12 Revised Budget as of June</b>	<b>'13 Budget</b>
<b>Special Revenue Fund</b>				
VISITOR SERVICES				
General Operations	3,867	95,000	95,000	115,000
Community Marketing	272,307	100,000	100,000	147,000
Conventions	-	-	-	30,000
Events	-	105,000	105,000	108,000
Product Improvement	-	50,000	50,000	50,000
Visitor/Reception Center	1,100	125,000	125,000	130,000
Website	-	25,000	25,000	30,000
<b>Total Expense</b>	<b>\$277,274</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$610,000</b>
<b>REVENUE</b>				
LODGING TAX	582,641	550,000	550,000	700,000
INTEREST	13,839	7,300	7,300	8,710
OTHER	-	-	-	10,150
<b>Total Revenue</b>	<b>\$596,480</b>	<b>\$557,300</b>	<b>\$557,300</b>	<b>\$718,860</b>
<b>EXPENSE BY CATEGORY</b>				
PERSONNEL SERVICES	11,725	67,830	67,830	102,150
SUPPLIES	14,204	10,500	37,240	44,670
PURCHASED SERVICES	248,345	421,670	394,930	413,180
TRANSFERS	3,000	-	-	50,000
<b>Total Expense</b>	<b>\$277,274</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$610,000</b>
<b>FTE</b>	<b>0.0</b>	<b>1.0</b>	<b>1.5</b>	<b>1.5</b>

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**CHANGES COMPARED TO PRIOR YEAR ADOPTED**

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29,730 Increase in personnel services for reallocation of .5 FTE to the Lodging Tax Fund mid-year.  
(4,500) Decrease in supplies for general operations.  
18,630 Increase in purchased services for allocated administrative costs.  
(9,820) Decrease in purchased services for outside services related to general operations.  
(13,630) Decrease in purchased services for Visitors Center utilities and other maintenance services.

4,590 Core Changes

4,590 Personnel Services

85,000 Funded Supplements

47,000 Increase in purchased services for community marketing.

30,000 Increase in purchased services for convention attraction.

3,000 Increase in community events.

5,000 Increase in purchased services for website services.

**110,000 Total Change**

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**OTHER INFORMATION**

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- Unfunded Supplements

- There are no unfunded supplements in this division.

- Equipment Replacement

- No equipment is scheduled for replacement in this division.

- Capital Projects

- There are no capital projects associated with this division.